

Highlights

U.S. crude oil refinery inputs averaged over 14.8 million barrels per day during the week ending October 19, 17 thousand barrels per day below the previous week's average. Refineries operated at 87.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.4 million barrels per day.

U.S. crude oil imports averaged over 8.8 million barrels per day last week, up by 476 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.4 million barrels per day, 396 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 526 thousand barrels per day. Distillate fuel imports averaged 59 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.9 million barrels from the previous week. At 375.1 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 1.4 million barrels last week and are in the lower half of the average range. Both finished gasoline inventories, and blending components inventories increased last week. Distillate fuel inventories decreased by 0.6 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week, but remained above the upper limit of the average range. Total commercial petroleum

inventories increased by 4.0 million barrels last week.

Total products supplied over the last four-week period have averaged over 19.0 million barrels per day, up by 1.4 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.6 million barrels per day, down by 1.8 percent from the same period last year. Distillate fuel product supplied has averaged over 3.8 million barrels per day over the last four weeks, down by 7.7 percent from the same period last year. Jet fuel product supplied is 7.1 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$90.00 per barrel on October 19, 2012, \$1.830 less than last week's price but \$2.810 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.773 per gallon, \$0.277 less than last week's price but \$0.023 over last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.130 per gallon, \$0.088 less than last week's price but \$0.112 over a year ago.

The national average retail regular gasoline price decreased to \$3.687 per gallon on October 22, 2012, \$0.132 per gallon less than last week but \$0.225 above a year ago. The national average retail diesel fuel price decreased to \$4.116 per gallon, \$0.034 per gallon less than last week but \$0.291 above a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|----------|----------|
| | 10/19/12 | 10/12/12 | 10/21/11 |
| Crude Oil Input to Refineries | 14,804 | 14,760 | 14,678 |
| Refinery Capacity Utilization (Percent) | 87.4 | 87.4 | 85.0 |
| Motor Gasoline Production | 8,945 | 8,930 | 9,112 |
| Distillate Fuel Oil Production | 4,449 | 4,506 | 4,466 |

See Table 2.

Stocks (Million Barrels)

| | 10/19/12 | 10/12/12 | 10/21/11 |
|----------------------------------|----------|----------|----------|
| Crude Oil (Excluding SPR) | 375.1 | 369.2 | 337.6 |
| Motor Gasoline | 198.6 | 197.1 | 204.9 |
| Distillate Fuel Oil ¹ | 118.0 | 118.7 | 145.5 |
| All Other Oils | 406.7 | 409.4 | 374.9 |
| Crude Oil in SPR | 695.0 | 695.0 | 696.0 |
| Total | 1,793.3 | 1,789.3 | 1,758.9 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|----------|----------|
| | 10/19/12 | 10/12/12 | 10/21/11 |
| Crude Oil | 8,333 | 8,026 | 8,734 |
| Petroleum Products | -789 | -897 | -738 |
| Total | 7,545 | 7,130 | 7,996 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|----------|----------|
| | 10/19/12 | 10/12/12 | 10/21/11 |
| Motor Gasoline | 8,611 | 8,680 | 8,767 |
| Distillate Fuel Oil | 3,830 | 3,874 | 4,150 |
| All Other Products | 6,583 | 6,264 | 5,845 |
| Total | 19,024 | 18,818 | 18,763 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 10/19/12 | 10/12/12 | 10/21/11 |
|--|----------|----------|----------|
| World Crude Oil (Dollars per Barrel) | — | — | — |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 90.00 | 91.83 | 87.19 |
| Conv. Regular Gasoline - NYH | 2.773 | 3.050 | 2.750 |
| No. 2 Heating Oil - NYH | 3.130 | 3.218 | 3.018 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 3.221 | 3.328 | 3.067 |
| Propane - Mont Belvieu | 0.970 | 0.941 | 1.480 |

| | Retail Prices | | |
|---------------------------|---------------|----------|----------|
| | 10/22/12 | 10/15/12 | 10/24/11 |
| Motor Gasoline - Regular | 3.687 | 3.819 | 3.462 |
| Motor Gasoline - Midgrade | 3.850 | 3.976 | 3.594 |
| Motor Gasoline - Premium | 3.992 | 4.113 | 3.721 |
| On-Highway Diesel Fuel | 4.116 | 4.150 | 3.825 |

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.